



HIP120 can provide assistance to income eligible first-time homebuyers. No Payments second loan which can be used for any combination of the down-payment required by your lender and some of the additional costs associated with purchasing a home.

## 75% FORGIVABLE

over a 10 year period and 25% will be paid back if there is a change in ownership. Only homes located within the city limits of San Antonio are eligible.

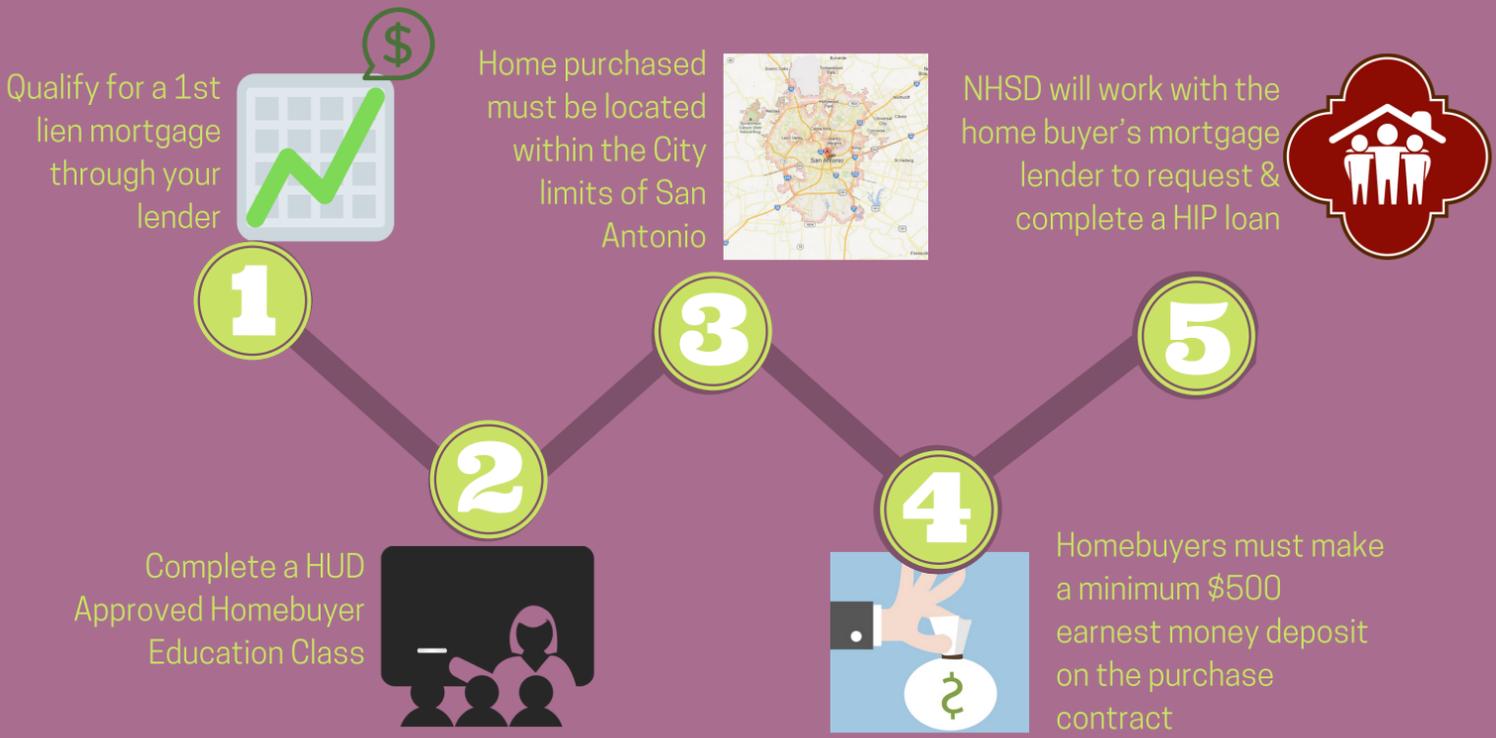
## FACTS

- First-time Homebuyer who will purchase their primary residence
- HIP Loan depends on individual need but ranges between \$1,000 & \$15,000
- HIP is a 0% interest, forgivable loan and requires no payments by the homebuyer
- HIP is a second loan; homebuyers must qualify with a private lender for a first loan
- HIP will work with the home buyer's mortgage lender to request and complete a HIP 120 loan
- HIP loan must be used together with an FHA, VA or Conventional loan

## WHAT IS THE PROCESS



✓ Other qualification details will be reviewed, but these are the BASIC criteria -



### 2020-2021 Income Limits

Updated by the Department of Housing & Urban Development annually



\*Combined household income needs to be below income limits shown.

1 Person	\$60,500
2 Person	\$69,100
3 Person	\$77,750
4 Person	\$86,400
5 Person	\$93,300
6 Person	\$100,200
7 Person	\$107,150

## PRE-APPROVED FOR A HOME MORTGAGE? YOU MAY QUALIFY FOR DOWN PAYMENT ASSISTANCE

Please contact the Neighborhood & Housing Services Department

WWW.SANANTONIO.GOV/NHSD/PROGRAMS/DOWNPAYMENT  
 (210) 207-6459  
 1400 S. FLORES ST.  
 SAN ANTONIO, TX 78204



CITY OF SAN ANTONIO  
**NEIGHBORHOOD & HOUSING SERVICES DEPARTMENT**